

Diamond State Community Land Trust
(the Great State of Delaware)

DSCLT, the first statewide community land trust, utilizes a partnership model to accomplish its mission of providing permanently affordable owner-occupied homes throughout Delaware. As a small state - three counties and 840,000 people - the affordable housing community is fairly close knit. Our housing development partners include Interfaith Community Housing of Delaware, Milford Housing Development Corporation, West End Neighborhood House, Dover Housing Authority, Wilmington Housing Authority, and Habitat for Humanity. The counties and cities are partners as well. Neighborhood organizations and special needs housing groups typically work with non-profit housing producers to meet their goals.

For homebuyer training we partner with our three largest HUD-certified homebuyer training agencies. Applicants in these programs are exposed to the community land trust concept while receiving their basic training. Those who are interested go on to receive additional training through DSCLT.

Neighborhood Stabilization Program

As a small state, Delaware is receiving the small state minimum of \$19.6 million. The funds are being allocated by our Delaware State Housing Authority through a competitive RFP process. Five major applications are expected - jurisdictions that typically spend CDBG dollars serving as the lead applicants. Each lead applicant is encouraged to assemble a group of partners to address the work of neighborhood stabilization that the federal legislation targets.

DSCLT is a partner in each of the applications for the funds. We will be involved in selection of properties and rehabilitation will be accomplished by the non-profit housing producers in their normal target neighborhoods. Recruitment of buyers will be a combined effort of the state, counties, cities, homebuyer training agencies and special marketing and outreach initiatives.

Due to the considerable uncertainty in the real estate market and the economy in general, we are concerned that buyers may be reluctant to become homebuyers over the next 18-24 months or more. We are working to develop incentives to attract households to the NSP program, in addition to lower home prices. These may include special CLT mortgages, below market interest rates, lease/purchase options, and other incentives.

Through NSP over the next 4 years we expect to move substantially toward our 10-year production goal of 350 owner-occupied CLT homes.

For more information contact:

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